

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 30, 2016
(in thousands)

Invested Assets	Total Assets Under the Fiduciary Responsibility of the Commissioner of Revenue	Total Other Invested Assets	Total Assets Under the Fiduciary Responsibility of the ARM Board	Total Assets
	Short-term Fixed Income	6,143,426	3,957	292,735
Short-term Fixed Income Liquidity Pool	411,175	-	-	411,175
Intermediate-term Fixed Income Pool	1,095,463	-	-	1,095,463
Tobacco Revenue Fixed Income	15,908	-	-	15,908
Individually held debt and other instruments	34,199	-	-	34,199
Broad Fixed Income	2,238,570	71,494	2,826,859	5,136,924
Broad Domestic Equity	1,111,112	109,238	6,357,104	7,577,454
Broad International Equity	671,252	53,675	5,534,712	6,259,639
Alternative Equity Styles	-	-	1,032,614	1,032,614
Private Equity	-	-	1,961,512	1,961,512
Absolute Return	-	-	1,656,398	1,656,398
Real Assets	-	-	4,158,507	4,158,507
Total Investments	11,721,105	238,364	23,820,441	35,779,909
Income Receivable	4,346	4	212	4,562
Income distributable from (to) other funds	-	-	-	-
Total Managed Investments	11,725,451	238,367	23,820,652	35,784,471
Participant directed investments	-	-	5,427,164	5,427,164
Total Invested Assets	11,725,451	238,367	29,247,816	41,211,635

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets				
Short-term Fixed Income	24,868	16	768	25,652
Short-term Fixed Income Liquidity Pool	666	-	-	666
Intermediate-term Fixed Income Pool	(6,385)	-	-	(6,385)
Tobacco Revenue Fixed Income	52	-	-	52
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	(52,545)	(1,722)	(22,084)	(76,350)
Broad Domestic Equity	102,726	9,574	553,292	665,592
Broad International Equity	28,265	2,361	246,384	277,010
Alternative Equity Styles	-	-	52,908	52,908
Private Equity	-	-	132,979	132,979
Absolute Return	-	-	50,695	50,695
Real Assets	-	-	85,038	85,038
Participant directed investments	-	-	207,012	207,012
Total Income (loss)	97,647	10,230	1,306,991	1,414,868
Total Invested Assets, Beginning of Period	13,703,340	236,221	28,250,205	42,189,767
Net Contributions (Withdrawals)	(2,075,536)	(8,083)	(309,380)	(2,393,000)
Total Invested Assets, End of Period	11,725,451	238,367	29,247,816	41,211,635

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 30, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)					PUBLIC SCHOOL TRUST FUND			INVESTMENT LOSS TRUST FUND
	CONSTITUTIONAL BUDGET RESERVE	GeFONSI	ALASKA HIGHER EDUCATION		GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	
			PERMANENT FUND DIVIDEND FUND	INVESTMENT FUND					
Short-term Fixed Income	3,965,107	1,817,750	47,675	24	1,865,449	219	24,690	24,908	2,577
Short-term Fixed Income Liquidity Pool	-	411,175	-	-	411,175	-	-	-	-
Intermediate-term Fixed Income Pool	-	1,095,463	-	-	1,095,463	-	-	-	-
Tobacco Revenue Fixed Income	-	15,908	-	-	15,908	-	-	-	-
Individually held debt and other instruments	-	34,199	-	-	34,199	-	-	-	-
Broad Fixed Income	1,302,832	-	-	112,898	112,898	253,219	-	253,219	-
Broad Domestic Equity	283,159	-	-	141,866	141,866	201,489	-	201,489	-
Broad International Equity	116,393	-	-	96,664	96,664	131,498	-	131,498	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Total Investments	5,667,491	3,374,495	47,675	351,452	3,773,622	586,425	24,690	611,115	2,577
Income Receivable	2,793	1,296	35	-	1,331	-	17	17	2
Income distributable from (to) other funds	-	35	(35)	-	-	(672)	672	-	-
Total Managed Investments	5,670,285	3,375,826	47,675	351,452	3,774,953	585,753	25,379	611,132	2,579
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Invested Assets	5,670,285	3,375,826	47,675	351,452	3,774,953	585,753	25,379	611,132	2,579

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets	GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GeFONSI)					PUBLIC SCHOOL TRUST FUND			INVESTMENT LOSS TRUST FUND
	CONSTITUTIONAL BUDGET RESERVE	GeFONSI	PERMANENT FUND DIVIDEND FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	
Short-term Fixed Income	15,551	7,507	458	2	7,967	1	94	95	10
Short-term Fixed Income Liquidity Pool	-	666	-	-	666	-	-	-	-
Intermediate-term Fixed Income Pool	-	(6,385)	-	-	(6,385)	-	-	-	-
Tobacco Revenue Fixed Income	-	52	-	-	52	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(30,957)	-	-	(2,502)	(2,502)	(5,855)	-	(5,855)	-
Broad Domestic Equity	28,989	-	-	13,887	13,887	17,496	-	17,496	-
Broad International Equity	3,706	-	-	4,975	4,975	5,474	-	5,474	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-
Total Income (loss)	17,289	1,840	458	16,363	18,661	17,116	94	17,210	10
Total Invested Assets, Beginning of Period	7,331,404	3,539,491	22,243	439,543	4,001,277	573,322	30,662	603,983	2,628
Net Contributions (Withdrawals)	(1,678,408)	(165,667)	25,135	(104,454)	(244,985)	3,031	(13,092)	(10,061)	(59)
Transfers from (to) other funds	-	162	(162)	-	-	(7,716)	7,716	-	-
Total Invested Assets, End of Period	5,670,285	3,375,826	47,675	351,452	3,774,953	585,753	25,379	611,132	2,579

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 30, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	GENERAL OBLIGATION BOND FUNDS							INTERNATIONAL AIRPORTS FUNDS		
	Series 2008	Series 2010	2012 Transportation Bond Act				TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B				
Invested Assets										
Short-term Fixed Income	6,818	9	182	43,592	9,119	142,317	202,037	15,308	502	15,810
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	4,782	-	4,782
Broad Domestic Equity	-	-	-	-	-	-	-	976	-	976
Broad International Equity	-	-	-	-	-	-	-	400	-	400
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	6,818	9	182	43,592	9,119	142,317	202,037	21,467	502	21,968
Income Receivable	5			31	7	101	143	11		12
Income distributable from (to) other funds										
Total Managed Investments	6,823	9	182	43,622	9,126	142,418	202,180	21,478	502	21,980
Participant directed investments										
Total Invested Assets	6,823	9	182	43,622	9,126	142,418	202,180	21,478	502	21,980

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Short-term Fixed Income	25		1	167	59	564	816	169	2	171
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	(207)	-	(207)
Broad Domestic Equity	-	-	-	-	-	-	-	290	-	290
Broad International Equity	-	-	-	-	-	-	-	71	-	71
Alternative Equity Styles	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	25		1	167	59	564	816	323	2	324
Total Invested Assets, Beginning of Period	6,817	12	182	46,005	31,295	155,277	239,587	91,724	500	92,224
Net Contributions (Withdrawals)	(19)	(3)	-	(2,550)	(22,228)	(13,422)	(38,223)	(70,568)	()	(70,568)
Transfers from (to) other funds										
Total Invested Assets, End of Period	6,823	9	182	43,622	9,126	142,418	202,180	21,478	502	21,980

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 30, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS								
Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Short-term Fixed Income	15,368	9,850	5,763	5,499	8,115	2,588	47,184	187
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	304,487
Broad Domestic Equity	-	-	-	-	-	-	-	382,695
Broad International Equity	-	-	-	-	-	-	-	259,912
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Total Investments	15,368	9,850	5,763	5,499	8,115	2,588	47,184	947,281
Income Receivable	11	7	4	4	6	2	33	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,379	9,857	5,767	5,503	8,121	2,590	47,217	947,281
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,379	9,857	5,767	5,503	8,121	2,590	47,217	947,281

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets								
Short-term Fixed Income	57	36	27	21	31	10	182	8
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	(6,878)
Broad Domestic Equity	-	-	-	-	-	-	-	33,131
Broad International Equity	-	-	-	-	-	-	-	11,330
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	57	36	27	21	31	10	182	37,590
Total Invested Assets, Beginning of Period	15,322	9,820	9,310	5,657	8,634	2,795	51,538	946,938
Net Contributions (Withdrawals)	-	-	(3,570)	(175)	(544)	(215)	(4,503)	(37,248)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,379	9,857	5,767	5,503	8,121	2,590	47,217	947,281

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 30, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

Invested Assets	RETIREE HEALTH INSURANCE FUND			TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE				
	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Short-term Fixed Income	15,253	4,908	20,161	7	6,143,426	6	3,950	3,957
Short-term Fixed Income Liquidity Pool	-	-	-	-	411,175	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	1,095,463	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	15,908	-	-	-
Individually held debt and other instruments	-	-	-	-	34,199	-	-	-
Broad Fixed Income	-	260,040	260,040	311	2,238,570	59,802	11,692	71,494
Broad Domestic Equity	-	100,527	100,527	399	1,111,112	92,080	17,158	109,238
Broad International Equity	-	66,114	66,114	271	671,252	45,888	7,787	53,675
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Total Investments	15,253	431,589	446,842	988	11,721,105	197,776	40,588	238,364
Income Receivable	11	3	14	-	4,346	1	3	4
Income distributable from (to) other funds	-	-	-	-	-	-	-	-
Total Managed Investments	15,264	431,592	446,856	988	11,725,451	197,777	40,590	238,367
Participant directed investments	-	-	-	-	-	-	-	-
Total Invested Assets	15,264	431,592	446,856	988	11,725,451	197,777	40,590	238,367

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets	Fiscal Year to Date (in thousands)							
Short-term Fixed Income	56	12	67	-	24,868	1	15	16
Short-term Fixed Income Liquidity Pool	-	-	-	-	666	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	(6,385)	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	52	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	(6,138)	(6,138)	(7)	(52,545)	(1,433)	(288)	(1,722)
Broad Domestic Equity	-	8,899	8,899	34	102,726	8,208	1,367	9,574
Broad International Equity	-	2,698	2,698	11	28,265	2,018	343	2,361
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	-
Participant directed investments	-	-	-	-	-	-	-	-
Total Income (loss)	56	5,470	5,526	38	97,647	8,794	1,436	10,230
Total Invested Assets, Beginning of Period	15,355	417,456	432,810	950	13,703,340	197,067	39,154	236,221
Net Contributions (Withdrawals)	(147)	8,666	8,519	-	(2,075,536)	(8,083)	-	(8,083)
Transfers from (to) other funds	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	15,264	431,592	446,856	988	11,725,451	197,777	40,590	238,367

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 30, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

Invested Assets	PUBLIC EMPLOYEES' RETIREMENT SYSTEM							TEACHERS' RETIREMENT SYSTEM				
	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION OD&D P&F	DEFINED CONTRIBUTION RETIREE MEDICAL	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL
Short-term Fixed Income	95,604	95,952	340	153	1,878	6,457	-	200,384	50,448	36,485	49	730
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	1,002,561	821,264	1,868	913	8,000	29,489	-	1,864,095	602,681	307,457	387	3,059
Broad Domestic Equity	2,266,064	1,855,996	4,223	2,064	18,088	66,670	-	4,213,105	1,362,168	694,837	874	6,915
Broad International Equity	1,973,530	1,616,787	3,677	1,797	15,745	58,041	-	3,669,578	1,186,432	605,282	761	6,020
Alternative Equity Styles	368,689	302,018	687	336	2,942	10,845	-	685,517	221,634	113,066	142	1,125
Private Equity	700,348	573,701	1,305	638	5,588	20,600	-	1,302,180	421,008	214,777	270	2,137
Absolute Return	591,408	484,462	1,102	539	4,719	17,396	-	1,099,625	355,520	181,368	228	1,804
Real Assets	1,486,033	1,214,862	2,764	1,351	11,834	43,622	-	2,760,465	893,316	454,808	572	4,524
Total Investments	8,484,237	6,965,041	15,968	7,791	68,794	253,119	-	15,794,949	5,093,208	2,608,079	3,283	26,314
Income Receivable	74	63	-	-	1	4	-	143	42	24	-	-
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	8,484,311	6,965,104	15,968	7,791	68,795	253,122	-	15,795,092	5,093,249	2,608,103	3,283	26,314
Participant directed investments	-	-	-	-	-	-	749,839	749,839	-	-	-	-
Total Invested Assets	8,484,311	6,965,104	15,968	7,791	68,795	253,122	749,839	16,544,931	5,093,249	2,608,103	3,283	26,314

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets	PUBLIC EMPLOYEES' RETIREMENT SYSTEM							TEACHERS' RETIREMENT SYSTEM				
Short-term Fixed Income	284	219	1	-	4	13	-	521	154	81	-	1
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(7,752)	(6,298)	(15)	(7)	(66)	(241)	-	(14,380)	(4,672)	(2,354)	(3)	(25)
Broad Domestic Equity	197,283	161,725	359	176	1,508	5,613	-	366,664	118,590	60,556	76	586
Broad International Equity	87,943	72,055	155	77	635	2,391	-	163,256	52,971	27,006	33	254
Alternative Equity Styles	18,898	15,489	34	17	145	538	-	35,121	11,362	5,800	7	56
Private Equity	47,471	38,853	87	43	368	1,363	-	88,185	28,661	14,549	18	142
Absolute Return	18,105	14,797	34	16	143	528	-	33,624	10,923	5,540	7	55
Real Assets	30,633	24,579	55	27	232	861	-	56,386	18,441	9,204	12	90
Participant directed investments	-	-	-	-	-	-	38,646	38,646	-	-	-	-
Total Income (loss)	392,866	321,420	709	349	2,969	11,066	38,646	768,024	236,430	120,383	150	1,159
Total Invested Assets, Beginning of Period	8,209,687	6,773,545	14,542	7,181	59,564	224,831	667,523	15,956,874	4,939,785	2,537,522	3,138	23,621
Net Contributions (Withdrawals)	(118,242)	(129,861)	717	261	6,263	17,226	43,670	(179,968)	(82,966)	(49,802)	(5)	1,534
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	8,484,311	6,965,104	15,968	7,791	68,795	253,122	749,839	16,544,931	5,093,249	2,608,103	3,283	26,314

COMBINED SCHEDULE OF INVESTED ASSETS
at Fair Value
December 30, 2016
(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

	TEACHERS' RETIREMENT SYSTEM (Cont.)			JUDICIAL RETIREMENT SYSTEM			MILITARY RETIREMENT SYSTEM	PARTICIPANT DIRECTED		TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD
	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	
Invested Assets										
Short-term Fixed Income	2,158	-	89,870	1,970	476	2,446	35	-	-	292,735
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	8,768	-	922,350	18,188	3,308	21,496	18,918	-	-	2,826,859
Broad Domestic Equity	19,823	-	2,084,618	41,108	7,476	48,584	10,797	-	-	6,357,104
Broad International Equity	17,259	-	1,815,755	35,802	6,512	42,314	7,066	-	-	5,534,712
Alternative Equity Styles	3,224	-	339,192	6,689	1,216	7,905	-	-	-	1,032,614
Private Equity	6,125	-	644,316	12,705	2,311	15,016	-	-	-	1,961,512
Absolute Return	5,172	-	544,092	10,729	1,951	12,680	-	-	-	1,656,398
Real Assets	12,970	-	1,366,190	26,959	4,893	31,852	-	-	-	4,158,507
Total Investments	75,499	-	7,806,383	154,149	28,144	182,293	36,816	-	-	23,820,441
Income Receivable	1	-	67	1	-	2	-	-	-	212
Income distributable from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Managed Investments	75,500	-	7,806,450	154,151	28,144	182,295	36,816	-	-	23,820,652
Participant directed investments	-	314,874	314,874	-	-	-	-	3,523,090	839,361	5,427,164
Total Invested Assets	75,500	314,874	8,121,324	154,151	28,144	182,295	36,816	3,523,090	839,361	29,247,816

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS
Fiscal Year to Date
(in thousands)

Income and Changes in Invested Assets										
Short-term Fixed Income	3	-	240	6	1	7	1	-	-	768
Short-term Fixed Income Liquidity Pool	-	-	-	-	-	-	-	-	-	-
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	(70)	-	(7,124)	(147)	(26)	(172)	(408)	-	-	(22,084)
Broad Domestic Equity	1,685	-	181,492	3,519	647	4,166	969	-	-	553,292
Broad International Equity	730	-	80,995	1,535	286	1,821	312	-	-	246,384
Alternative Equity Styles	161	-	17,387	337	62	399	-	-	-	52,908
Private Equity	408	-	43,779	859	156	1,015	-	-	-	132,979
Absolute Return	157	-	16,682	330	60	389	-	-	-	50,695
Real Assets	258	-	28,004	549	99	648	-	-	-	85,038
Participant directed investments	-	16,720	16,720	-	-	-	-	114,948	36,698	207,012
Total Income (loss)	3,333	16,720	378,175	6,988	1,285	8,273	873	114,948	36,698	1,306,991
Total Invested Assets, Beginning of Period	68,361	286,112	7,858,539	143,723	26,918	170,641	35,867	3,419,490	808,795	28,250,205
Net Contributions (Withdrawals)	3,807	12,042	(115,390)	3,440	(58)	3,381	76	(11,348)	(6,132)	(309,380)
Transfers from (to) other funds	-	-	-	-	-	-	-	-	-	-
Total Invested Assets, End of Period	75,500	314,874	8,121,324	154,151	28,144	182,295	36,816	3,523,090	839,361	29,247,816